

A message from **GENERAL TREASURER JAMES A. DIOSSA**



Dear ERSRI Member,

I am proud to share continued progress in strengthening Rhode Island's financial future with a clear focus on protecting retirement security and building wealth for Rhode Islanders.

For our ERSRI members, safeguarding the long-term health of the pension system remains a top priority. Through disciplined investment management, responsible funding practices, and strong oversight, we are working every day to protect the benefits you rely on and to ensure the system remains sustainable for current and future retirees. This ongoing effort is strengthened by the dedicated service and thoughtful leadership of the members of the ERSRI Board. I thank them for their unwavering commitment to our retirement system.

We are also continuing to expand retirement security beyond the public sector. RISavers, Rhode Island's state-facilitated retirement savings program, has

now surpassed 500 registered employers, opening the door for thousands of private-sector workers who previously lacked access to a workplace retirement plan.

We are also encouraged by the impact of RI AnchorHome, which expands access to affordable homeownership for first-time buyers in Rhode Island. With the pilot program completed, we are now actively evaluating next steps and future opportunities to continue helping working-class families build wealth through their first home.

These achievements reflect our office's core mission: safeguarding public funds, expanding economic opportunities, and delivering results with transparency and accountability.

Thank you for your continued partnership and for your commitment to Rhode Island.

Sincerely,
Treasurer Diossa

A REDESIGNED ERSRI LOGIN PORTAL IS COMING.

In the coming months, when you click on the orange LOGIN TO MY ACCOUNT button on the ERSRI home page, you'll see an updated member portal similar to the one at the right. To access your account, you will need to re-register with a current email address and password.



6 DEBT MYTHS TO AVOID

Knowing how to separate fact from fiction can help you tackle your debt.

1. All debt is bad. When used properly and managed well, taking on debt can be a way to help you achieve financial goals. Money borrowed to buy a home or go to college, for example, is typically considered good debt because these kinds of loans typically come with lower interest rates and positive tax benefits. However, debts you can't afford to pay and debts with high interest rates are both considered bad debt. Credit card balances are the most common type of bad debt, which can also include high-interest personal loans.

2. You should pay off all your debt as fast as you can. If you want to become debt-free, make a plan and prioritize paying off bad debts over good debts. If you're holding low-interest debt that may have tax benefits, such as a mortgage or low-interest student loans, you may be better served by paying off a portion of those each month while still putting money toward an emergency fund or other financial priorities, such as investing for the future. Sacrificing saving for retirement in order to pay down low-interest debt may mean that you lose out on the potential for compound interest and have less money than you hope for in retirement.

3. All debt negatively impacts your credit score. Taking on debt does not necessarily hurt your credit score. In fact, taking on some debt and managing it successfully helps you establish a positive credit score. Your score is determined by multiple factors, including the available, unused credit you have access to, your payment history and the length of time you have had accounts with lenders. Recent changes to how credit scores are calculated have reduced the impact that medical debt can have on your credit score.

You are entitled to a free credit report every 12 months from each of the three credit-reporting

agencies, and checking your credit score and report does not lower your credit score.

4. Just paying the minimum payment on my credit cards is fine. While it is important to pay at least the minimum payment every month, the less you pay on outstanding debts, the more you will eventually pay in interest, meaning it will take you longer to become debt-free. Minimum payments can often be nearly offset by the amount of interest you're charged, so you may find that you owe nearly the same total amount on your debt the following month.

5. Checking your credit score will hurt your credit score. You are entitled to a free credit report every 12 months from each of the three credit-reporting agencies, and checking your credit score and report does not lower your credit score. Many financial providers also will provide you with your credit score at no cost to you.

6. When you get married, you're responsible for your spouse's debt. While you are responsible for any debts taken out in joint accounts or if your name is added to an existing account, if two people keep their accounts separate when they get married, one spouse is not legally responsible for the other's existing debts. Similarly, if your spouse passes, unless you live in a community property state, you're generally not responsible for paying your spouse's debts unless you were a co-signer on a loan or joint account holder.



Exiting Board Member

CLAIRE NEWELL



As ERSRI salutes exiting board member **Claire M. Newell**, we recognize a career defined by her steady service, deep institutional knowledge, and lifelong commitment to the people of Rhode Island. Claire was elected to the Board of Retirement as an Active State Representative in September 2012 and served on the Administration, Audit, Risk & Compliance Committee from 2016–2019 and the Disability Committee of the Board from 2019 onwards.

Claire devoted **38 years** to state service. She began her career at **MHRH** (now the Department of Behavioral Healthcare, Developmental Disabilities, and Hospitals—BHDDH), and then spent the next **37 years** with the **Rhode Island Department of Education (RIDE)**. When she retired in **March 2024**, she served as **Technical Support Specialist I** in **RIDE's Finance Office**—a role that reflects what colleagues have long known about Claire: she's a dependable problem-solver who brings clarity and follow-through to complex work.

Alongside her public service, Claire also built an extraordinary record of labor leadership. Within **Local 2872**, she served as **Sergeant-at-Arms (1992–1998)** and then as **President (1998–2025)**. She also served on the **Council 94 Executive Board** as **Secretary and Treasurer (2005–2025)**—a testament to the trust others placed in her judgment, integrity, and ability to represent working people with both strength and respect.

ERSRI PENSION VALUATION

Investment Portfolio
(as of December 31 2025)

\$12,825,800,000

Funded Ratio
(as of June 30, 2025)

RI Employees: 63.9%

Teachers: 67.9%

MERS: 90.4%

For more detailed information, follow this link: <https://treasury.ri.gov/about/returns-vs-benchmarks> or scan the QR code below.



WORKING AFTER RETIREMENT?

Staying informed when working for a public employer after retirement helps ensure that your benefits remain protected.

If you are working—or considering returning to work for a public employer in Rhode Island—post-retirement, there are important rules to consider. In some situations, earnings or employment with certain public employers could impact your pension or require specific approvals.

To avoid unexpected issues with your benefits, we encourage you to review the current guidelines and



requirements. Learn how the rules apply to your situation by going to <https://ersri.org/retirees/post-retirement-employment>. If you still have questions, you can submit an inquiry through the website by using the **Submit An Inquiry about Post-Retirement Employment** webform (or use the QR code to the left) and an ERSRI representative will assist you.

**Para descargar una traducción
al español de este número:
ersri.org/compas-en-espanol**

MARCH 2026

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